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Hongkong, 28th September, 1910. [80]

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RUBBER.

The following extracts are taken from the "London & China Express" of September 10, 1910:

The market for Para has been flat and easier. Hard fine on the spot and near is quoted at 6d value (last year 8s 6d). October-November delivery sold at 6s 7d to 6s 9d and value, December-January at 6s 6d to 6s 9d and sellers, January-February, February-March, and March-April at 6s 6d. Soft fine November-December sold at 6s 2d, closing sellers at 6s 1d. The receipts for Para this month are 5,800 tons, against 1,770 tons last year. Plantation is quoted at about 6s 3d to 7s per lb, for good average sheet.

Several forward sales for 1911 are announced.

Thus the Anglo-Malay has sold ten tons at 6s 1d per lb and twenty-five tons at 6s 2d per lb, for delivery Colombo. The London Asiatic has sold five tons at 6s 1d and ten tons at 6s 2d, while other forward sales at 6s 1d have been made by the Golden Hope, United, Serdang, Iating, and Seabi companies. It will be noted that the prices agreed upon are rather in excess of those obtained at the moment, and the obvious inference is that the well-informed anticipate, if anything, better prices for the commodity during the ensuing twelve months than those at which the contracts have been made. According to one who is in close touch with the position, these transactions represent but a fraction of the forward sales recently contracted in the East with American buyers. The latter, it is urged, are pursuing this policy—while at the same time avoiding the London market in hard Para—with the purpose of bringing down the prices of the Brazilian product. Meanwhile, the stocks of manufacturers in the United States are uncomfortably depleted, and even if there is a slump in the motorcar industry some quantity of the raw material for many purposes it is put to will be required.

In the last ten years, with average high prices for rubber, Brazil has increased her production about 50 per cent, although the increase in the last two years has been very slight. This is accounted for largely by the scarcity of labor, and the fact that the working conditions are such that production cannot respond quickly to increased price. Much of the Amaz in country is subject to overflow. The period of inundation varies greatly from year to year, making uncertain the rubber-gathering season.

We have heard a good deal respecting rubber from the plantation and producers' point of view. There is likewise the side of the consumer, the manufacturer who uses the commodity. From his aspect, the sensational rise in the price of rubber is not fortunate, and he welcomes some decline of the quotation. In the first half of 1910 the raw rubber retained for consumption has cost no less than £31 8s per cwt. When it is remembered that there was a time when we had only to pay £5 5s per cwt, and that the average price for the past fifty-five years has never exceeded £4 17s. (taking quite official averages), it will be seen how severe is the handicap manufacturers have now to work under. So tremendous an increase in price must tend to restrict the development of the trade in many of its branches through weakly motorcar and similar customers are not likely to reduce their purchases much, and it must be admitted that the consumption of rubber to June this year shows a very substantial increase, as compared with the same period of last year. Still it is conceivable that with rubber at a reasonable price the trade would have a far better chance in all its branches, and even at a fall from present prices all properly-managed plantation companies would still be able to make very handsome profits.

A supplement dealing with South American affairs has been issued by "The Times." Naturally rubber is dealt with, and the writer says it is encouraging to note that the Brazilian Government is taking measures to stimulate the investment of foreign capital and the application of sound methods and trained management. Concessions which have already been granted take the form of gifts of free land, a reduction of the export tax on the raw product, and decrease in the freight charges on State railways and standard steamship lines, for transportation of machinery and material, and a guarantee of interest upon stock issued by certain companies. It is urged that with the Far East plantations producing rubber up to the full measure of their capacity the markets will be so flooded with supplies as inevitably to cause very low prices to rule. Should this occur and rubber fall to and become constant at a price under 1s 4d per pound, it would require considerable energy on the part of the Brazilian merchants to compete with their Eastern rivals without incurring heavy losses. But as rubber becomes cheaper, more and more of it will be used and a proportionate decrease will follow in the use of substitutes and adulterants. It therefore follows that a constantly increasing demand, due to its increased commercial utility, will prove a gradually lessening check upon a fall in the price of the raw article.

M. Morage, writing in "Cacelhoso e la Guit porco," remarks that it is anticipated that by 1915 there will be 3,000,000 rubber trees in Cochinchina, and 5,000,000 trees by the year 1920. Call it only 4,000,000 trees, then, with an average yield of 1s 10 kilos of rubber per tree, we get 10,000 tons of rubber in Cochinchina in the year 1920.

THE SHARE MARKET.

After making a slight recovery—possibly only occasioned by bear purchases to meet their commitments at the account of the coming on—the market for rubber shares experienced a further setback, and prices have again fallen heavily, though the market closes somewhat better and steadier. There has been a good deal of consolation from the Railways, the shipping, the coal, and the oil companies, and from insurance houses. The result is that the market day on the whole would make for peace and for the good of the world. (Continued)

Para was officially posted in the House, they celebrated the occasion with a dinner and banquets again the legislative chamber, and the rubber shares. It is not only the Chinese banks, but others at home that have been calling in or discouraging "dividends" in rubber shares, and the genuine stockholders rendered it hard to find a home. Believers in rubber care probably fall up, and numberless take much more, even at the tempting level of prices for many of the thoroughly sound and established dividend payers. Doubtless a good deal of the money provided by the excellent dividends in course of payment will be reinvested. We may remember that the Rubber Plantation Industry itself is not affected, for though the raw material is lower it still yields very handsome profits, and genuine investors should not be frightened out of their holdings.

THE AWAKENING OF CHINA.**THE VIEWS OF SIR ROBERT BRETON.**

Sir Robert Breton, who recently retired from the Acting Inspector-Generalhip of the Chinese Customs, returned to London lately after a somewhat lengthy tour of the Continent. In the course of an interview with a Press representative Sir Robert mentioned that since his return he had tried to see Sir Edward Grey, but the latter would not see him. As to his own movements, he intended going again to the Continent next week, and would not be in this country during the winter. "I do not feel at the moment," Sir Robert Breton said, "that I can say very much so far as the policy of the British Government in China is concerned. Indeed, I can express no opinions. As regards movements in China, everything there has changed since May last. There appears to be a very considerable alteration in the personnel of the Government, which must be taken as indicating, more or less, a change of policy. This, I hope, will tend towards progress, on, perhaps more carefully considered lines." As regards all that appears in the papers about palace intrigues, Sir Robert stated that he could not help but smile at the idea of any one professing to speak with authority. One heard all sorts of gossip at Oriental Courts about coming events, which in some cases might possibly be correct, but which was much more likely to be wrong.

Dealing with developments in China, Sir Robert made a number of interesting observations.

In China there were over 400,000,000 of people speaking practically the same language.

That the nation had a future before it had no doubt, but in any case the country could not be disregarded.

China was distinctly awakening, and its extensive reforms, even in the military and naval sense, were a matter of interest.

Already China was developing to a greater extent than people supposed.

Sir Robert informed that during the years in which he had been intimate with China the revenue from trade had increased more than 100 per cent.

Referring again to alleged intrigues, Sir Robert said that the present Regent was a conscientious man. The Emperor is only four years of age so that the Regent will, in the ordinary course, have control for another 15 years.

"There has lately been a good deal of talk about the opium question," remarked Sir Robert, "and I was rather amused to read a most ridiculous article in a Belgian paper the other day to the effect that two months after I had left China I had sold a considerable quantity of opium at Canton. Several distinguished people were mentioned as having had a share in the venture. The fact of the matter is, that as regards the importation of opium from India, a subject in which I have taken a great deal of interest, there seems to be some sort of misunderstanding as to the interpretation of the Anglo-Chinese agreement, but I have no doubt that the British and Chinese Government will soon get together and arrange the present difficulty to their mutual satisfaction. China is now prospering and progressing," added Sir Robert. "It is a fertile country, and with its huge resources it will soon have to be reckoned with as an important factor in the councils of the world."

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Intimations.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

WINE AND SPIRIT MERCHANTS.

WATSON'S

E

VERY OLD LIQUEUR

SCOTCH

WHISKY

A Blend of the Finest Pure Malt
Whiskies distilled in Scotland

or

GENUINE AGE

AND

FINE MELLOW
FLAVOUR.

Robert Porter & Co.'s

BULL DOG

BRAND

GUINNESS' STOUT

in PINTS and SPLITS.

A. S. WATSON & CO.,

LIMITED,

ALEXANDRA BUILDINGS.

Hongkong, 7th July, 1910.

IMPORTANT
NOTICE.

WE have the pleasure to advise our CUSTOMERS and the PUBLIC GENERALLY that, under the Superintendence of our new FACTORY EXPERT, recently arrived in the Colony (who has had 18 years' experience in the leading Shoe Factories of the United States), we are NOW prepared to supply the FINEST Up-to-date MEN'S BOOTS and SHOES in our well-known brands "SUPREME" and "LILY" to suit the taste of every one. Only the finest Leather and materials are used; and boot workmanship guaranteed.

At an early date, which will be duly notified, we shall be prepared to supply the finest and latest LADIES' Boots and Shoes.

THE HONGKONG & CHINA SHOE FACTORY, LTD.

Works: 93 and 99, Praya East, Office and Showroom: 93 and 95, Des Voeux Road, Central, a few doors from new Post Office, Hongkong, 24th October, 1910.

NO. 11, COMMUNICATIONS, intended for publication in "THE HONGKONG TELEGRAPH," should be addressed to The Editor, 1, Ice House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MSS., nor to return any contribution.

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Single Copies, Daily, 10 cents. Weekly, twenty-five cents (for cash only).

THE HONGKONG TELEGRAPH

HONGKONG, MONDAY, OCTOBER 24, 1910.

THE DEATH OF A KING.

When we say that we deeply regret to have to record the death, yesterday, of His Majesty King Chulalokon of Siam, we are not merely using the language of polite journalistic phraseology. Not a great either in personal genius or in the power and wealth of his dominions, as the illustrious Sovereign, who adorns the Throne of the Empire of the Rising Sun, the late King of Siam was, nevertheless, one of those great rulers who have succeeded in maintaining the independence of an Asiatic people against European aggression. He has left his country far more prosperous, far more secure and to be respected than when he inherited its precarious throne. France and Britain have contended for power in the domain of "the lord of the White Elephant." The possessions of France in Annam and Cambodia though only now beginning to be developed, showed from the very beginning such promise of future wealth that the French were, only a few years ago, so tempted by the prospect of future wealth as to be very nearly ready to go to war with us over the question of the proprietorship of the debatable provinces of Siam. His late Majesty behaved with great firmness and dignity. Although the treaty signed at Bangkok on the 3rd of October, 1893, gave to France the territories on the left bank of the Mekong and in addition the land to a distance of about 15 miles on the right bank the French have gained very little by it. The late King seems to have acquired a great enthusiasm for Lord Rosebery, and when he wanted men who could do things, he soon got the habit of asking for Englishmen known to Lord Rosebery. That nobleman is not a bad judge of efficiency, and Mr. Hill, the late Inspector-General of the Forest Department in Siam, lent by the Government of India to King Chulalokon, and many other Britons, could testify that the King of Siam, and the able and charming orator expelled from the Liberal Party by the late Mr. Labouchere knew how to choose the right men when a job of work had to be done. The late King rightly gave up useless territory in order to gain a real diplomatic advantage. How many people know just how many independent states there are in Asia? We mean truly independent. Persia is under tutelage; she is as ill as that divorced husband of hers, the sick man of Turkey. Afghanistan harks to Britain's word; all Northern Asia bows to Russia's whip. But Siam shares with China and Japan the honour of still remaining free and self-governing among all the vassal or subject nations of this continental nursery of all civilization. The late King ought to be remembered for having saved his country from the fate which overtook Cambodia at the hands of France and Burma at the bayonet points of the British. All honour to him, and peace, be with his ashes!

SIR FREDERICK LUGARD.

Sir Frederick Lugard is returning on the 3rd of November, and not, as was announced a short while ago, on one of the last days of this month. This must mean that he is engaged in Peking in such serious work that he is forced to delay his return to this not almost perfect of all Utopias. Poor Sir Frederick! It is impossible, of course, but it would be very interesting to know with what feelings of trepidation he is approaching his unofficial and official members of Council, whose iron will was too much for a king in Uganda, whose straightforward honesty and single-mindedness of purpose impressed and gained the respect of at least one Bishop and of several variously denominated missionaries, and whose cool nerve was interested but in no way disturbed by the prospect of meeting or being approached by one Mauai warrior whose one ambition was to kill an English "chief." All Hongkong will welcome His Excellency, and we heartily wish that it may give him as much pleasure to receive our loyal and sincere congratulations on his return as it will give us to see him again serving the interests of Our Lord the King and his people in this Colony.

THE OPIUM TRAFFIC.

The latest return of trade reports issued by the Imperial Maritime Customs shows an illuminating light upon the opium question. It is an accepted fact that the opium traffic is pernicious, and Home papers are not slow to accord patibulous visions in this respect on the Far Eastern scene. As a matter of fact, one leading London journal, which ought to know better, had the temerity to declare that the newspapers in the Far East, as a whole, were wedded to complicity in the opium trade and dared not lift their finger against the fiat of the Chinese Government. Again and again we have pointed out the perniciousness attendant upon the opium habit, and the sole view which has been taken up is that this habit should be suppressed legitimately whilst the abuse of the drug should be stopped. That is to say, that when China chooses to cease growing poppies in the same quantity as is presently being grown in Szechuan, for instance, there shall be ostensible evidence to cover the fact that there is no further need for Patna or Benares opium to fill the market. In this connection, it is curious to note in the Chinese Customs returns the following passage:—"The total quantity of foreign opium imported both from foreign countries and Chinese ports amounted to 24,313 piculs, valued at \$18,167.72 taels, against 24,250 piculs, valued at 17,282,494 taels in 1908—an increase of only 63 piculs. In Malwa there is a decline of 4,147 piculs, while Patna and Benares show rises of 641 and 580 piculs respectively. As regards exports to foreign countries and Hongkong, there is an excess of 27 piculs; and to Chinese ports, a decrease of 1,084 piculs. The foreign opium trade has been characterised by speculation on the part of native dealers, who, on the strength of the prospective enforced distribution of the cultivation of native poppy and importation of the foreign drug, have laid in large stocks. The measures initiated in 1908, by the Municipal Council in the International Settlement, at Shanghai and by the Municipalité Française in the French Concession, for the gradual closing of all opium dens have been carried to their final stage, and no public opium-smoking establishments are now permitted in the foreign settlements. An International Opium Commission, convened at the instance of the United States Government, held its first meeting on the 1st February in the building of the Palace Hotel, where, after 14 sessions, the proceedings terminated on the 26th of the same month. The object of the Commission—not "Conscience," as so well explained by the Right Reverend Bishop Brent, D.L., in his speech delivered on the day of his election as president—has been to discuss (a) the extent of the opium evil and (b) the best means for controlling it. Delegations were sent from the following 13 countries: Austria-Hungary, China, France, Germany, Great Britain, Italy, Japan, the Netherlands, Persia, Portugal, Russia, Siam, and the United States. The accompanying notes, extracted from a document addressed by Sir C. Clement Smith to Sir Edward Grey, give a sort of résumé of the Commission's proceedings and resolutions:—"After the Commission had settled the rules and orders under which the business was to be conducted, each delegation presented a report on the cultivation of poppy, the production of opium and its preparation for use, the extent to which it was used, and the control exercised by Government over manufacture and sale. These reports were read, with explanatory comments, by the chief of each delegation and discussion thereon was invited. . . . At the suggestion of the senior French delegate, an informal conference was held between the British and United States delegates, with a view to the preparation of such resolutions as would meet with the general approval of the Commission as a whole. This conference was held with satisfactory results. The Commission ultimately adopted all the resolutions on which we (the British and United States delegates) were agreed, together with the two other resolutions which at the last moment were brought forward by China on the subject of the closing of the opium dens in the concessions and settlements in China and the prohibition of the sale in the same places of anti-opium remedies containing opium or its derivatives. The resolutions thus passed, after recognising the sincerity of the Government of China in its endeavours to suppress the production and consumption of opium in China, dealt with the following subjects: (a) the gradual suppression of opium smoking; (b) the methods for preventing the abuse of the use of opium, which each country is invited to re-examine; (c) the duty of adopting reasonable measures to prevent smuggling of opium; (d) the grave importance of controlling the manufacture, sale, and distribution of morphine; (e) the advisability of investigating, from a scientific point of view, anti opium remedies, and the properties and effects of opium and its products; and (f) the application of the pharmacy laws to the subjects of each Government in the Consular districts, and settlements in China." To anyone who carefully regards the cult of the poppy in China, it is rather difficult to fall into his understanding, that opium-smoking will never cease in this country, any more than cigarette-smoking will discontinue in Europe. We hold sincere desire that China will succeed in her endeavour to get out of the national evil, but at the same time she has got to prove herself absolutely straightforward instead of occupying the fence on which she has been sitting so long.

Key Companies

Ordinance.

BOARDS OF DIRECTORS.

SUGGESTION FROM SHANGHAI.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH."

Dear Sir,—In the proposed amendments to the Hongkong Ordinance, the article relating to the winding-up of the Dallas Horse Repository Company, of Shanghai, the application being made under the Companies Ordinance, 1905. The particular appearing on the Court documents set out that the petition was presented to the Hongkong Supreme Court on the 6th September last by Messrs. Frederick and Richard Dallas, contributors and directors of the Company, and the petition was directed to be heard before the Court on the 24th October, 1910, and that any creditor or contributor of the Company desiring to oppose the making of an order for the winding-up of the Company should appear by himself or Counsel for that purpose. Notice was also given that Norman Thomson, Chartered Accountant, of No. 2, Kukkiang Road, Shanghai, was by order dated 7th September appointed provisional official liquidator.

In Shanghai, as you are doubtless aware, a file of new stations, all incorporated under the Companies Ordinances of Hongkong, have taken place this year as the outcome of the rubber boom. On the Boards of Directors there are men of various nationalities—British, Germans, Americans, Dutchmen, Danes, Chinese, etc.

In the event of any irregularities arising, can you tell me how the Hongkong Ordinances will be able to inflict punishment on Directors other than British subjects? These foreigners being amenable only to the laws of their own country are outside the jurisdiction of the Hongkong Ordinances and will thus have no difficulty in evading liability.

I may mention one glaring case. A Director who figures on the Board of several rubber companies here, is credited by some people with being a Brazilian subject. Can you imagine anything so ludicrous? Is it to be true? How is he to be brought to book if occasion should arise for the exercise of the disciplinary measures of the Hongkong Ordinances? It seems to me that the Hongkong Ordinances are ineffective and absolutely fails in the case of Directors here who are foreign subjects.

I would therefore suggest that an amendment be inserted in the Hongkong Ordinances making it compulsory that all Directors of companies operating outside the jurisdiction of the Colony be British subjects. 2nd the amendment should be so framed as to require Directors who are at present doing office to vacate their seats in favour of British subjects.

I submit this matter is one of great importance and should receive the serious attention of the Registrar.

Enclosing my card and apologising for trespassing on your valuable space.

Yours faithfully,

PRO BONO PUBLICO.

Shanghai, 21st October, 1910.

LOCAL AND GENERAL.

THIRTEEN men were fined \$4 each this morning for gambling in a house in Chinatown.

For being in unlawful possession of a quantity of rice, two men were awarded fourteen days' hard labour this morning.

A CHINAMAN was bound over in the sum of \$50 in the Police Court this morning for using abusive language towards a native woman.

The total output of the Chinese Engineering and Mining Company's three mines for the week ending 1st instant amounted to 21,089.03 tons and the sales, during the period, to 21,255.09 tons.

A NAVE was awarded four days' hard labour at the Magistracy this morning for stealing a cat. The victim was found in a bag by a tuk-tuk, who arrested the feline faulcer and escorted him to headquarters.

THE four Chinese who were charged with alleged conspiracy before the 23rd December and 13th January last whereby they attempted to obtain from a one Leung Po the sum of \$1,000 and \$800, respectively, with intent to defraud, were brought up on remand before Mr. J. R. Wood at the Magistracy this afternoon. Defendants were discharged.

MR. HEINEKEN, managing director of the North German Lloyd S.S. Co. in London, arrived this morning in Hongkong per French sailing steamer "Oceania" from Shanghai. Mr. Heineken who is on a business trip in the interest of his Company and who has already visited Australia, New Guinea, Japan and North China intends spending about a week in Hongkong; Canton and Macao and will probably sail for Singapore on November 20th by N.D.L. s.s. "Yach.

UNDER date Shanghai, 20th inst., Messrs. Wheelock & Co. write:—We have no charge to report in our Homeward Freight market, since last writing, but prospects for the winter season are more encouraging as cargo is expected to be very pleasant from the River Po to this winter, more especially from Hankow. The recent rise in Exchange, however, may upset calculations. Coastwise:—Here also things seem to be on the mend and it is only the financial crisis which is disturbing the whole of China and the Chinese economy. The business is improving slightly in the South, though tonnage is scarce and if only this trouble can be cleared over we hope to see a general advance in rates all round.

SIR FREDERICK LUGARD.

Sir Frederick Lugard is returning on the 3rd of November, and not, as was announced a short while ago, on one of the last days of this month. This must mean that he is engaged in Peking in such serious work that he is forced to delay his return to this not almost perfect of all Utopias. Poor Sir Frederick! It is impossible, of course, but it would be very interesting to know with what feelings of trepidation he is approaching his unofficial and official members of Council, whose iron will was too much for a king in Uganda, whose straightforward honesty and single-mindedness of purpose impressed and gained the respect of at least one Bishop and of several variously denominated missionaries, and whose cool nerve was interested but in no way disturbed by the prospect of meeting or being approached by one Mauai warrior whose one ambition was to kill an English "chief." All Hongkong will welcome His Excellency, and we heartily wish that it may give him as much pleasure to receive our loyal and sincere congratulations on his return as it will give us to see him again serving the interests of Our Lord the King and his people in this Colony.

STANGLI COMPAGNIE WOUND UP.

UNUSUAL CASE AT THE SUPREME COURT.

Before the Chief Justice, Sir Francis Pigott, at the Supreme Court this morning, Mr. G. J. Alabaster, instructed by Mr. A. G. Jackson, of Messrs. Johnson, Stokes and Master, moved a petition for the winding-up of the Dallas Horse Repository Company, of Shanghai, the application being made under the Companies Ordinance, 1905. The particular appearing on the Court documents set out that the petition was presented to the Hongkong Supreme Court on the 6th September last by Messrs. Frederick and Richard Dallas, contributors and directors of the Company, and the petition was directed to be heard before the Court on the 24th October, 1910, and that any creditor or contributor of the Company desiring to oppose the making of an order for the winding-up of the Company should appear by himself or Counsel for that purpose.

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SPORTS.

SATURDAY'S EVENTS.

The second round in the Football League Competition was a good one and both matches resulted in closely contested games. One proved a draw, and the other was won by two goals to nil. A couple of friendly games were also decided on Saturday.

Some good matches were seen in the cricket line. "Watsons" Eleven made a very poor show against their opponents.

The results of Saturday's events appear below:—

LEAGUE FOOTBALL.

HONGKONG FOOTBALL CLUB v. KOWLOON FOOTBALL CLUB.

The civilian teams tried conclusions on the Kowloon side and the teams lined up as follows:—

H. K. F. C.—Go, gin (Goal), McCobb and Wilson (Backs), Barlow, Wren and Gregory (Half-backs), Aitchison, Goldberg, Moon, Clark and Sayer (Forwards).

K. F. C.—Hay (Goal), Morrison and Storrie (Backs), Bradbury, Hall and C. Wilkie, (Half-backs), Hesley, Stubbs, Brown, P. Wilkie and Cooper (Forwards).

In the early stage of the first half, the Hongkongites opened the score and honour fell to Moon. Encouraged by this, they started to press matters. The Kowloonites now had a few tries and kept Goggins busy for a while. The first half play was equalised by a pass from Stubbs to Brown who sent in a slinger.

Kowloon opened the score in the second half and the game was 2-1 almost till the end, when a corner was awarded to the Hongkongites. This was effected by Moon who was again in front. The whistle then sounded for time with no further scores.

H. K. F. C. 2
K. F. C. 2

BUFFS v Naval Yard.

The teams were:—Buff—Fitzpatrick (goal), Glore and Ruler (Backs), Dore, Wren, and Cooper (Half-backs), Williams, Down, Taylor, Brewster and Ryan (Forwards).

Naval Yard—Ryall (Goal), Carlisle and Cobant (Backs) Macy, Haines, and Ball (Half-backs), Palmer, Thompson, Read, King and Morgan, (Forwards).

The Yards opened the game with ten men and a little while later the eleventh man put in an appearance. Both teams attacked strong at the beginning and the leather was seen flying all over the field. Many a shot was tried at the net of the N.Y. but the Goalkeeper Ryall saved them with ease. Fitzpatrick made many good saves also. Things were even till the latter part of the first half when the Buffs forwards put up a good combination game, and the leather was then secured by Brewster, who put it in a resting place at the goal. The whistle then sounded for half time.

The second half play was similar to that of the first with no scores till the last moment when a penalty was given in favour of the Buffs. Macy fouled Brewster. This was taken by Glore, and he put the score up to 2-1, when the whistle sounded for time.

LEAGUE TABLE.

	P. W. D. L. Pts.
Buff's	2 2 0 0 4
R.E.	1 1 0 0 2
R.G.A.	1 1 0 0 2
Naval Yard	2 0 0 2 0
Kowloon	2 0 1 1 1
Hongkong	3 0 1 1 1

ROYAL ENGINEERS v. H.M.S. "THISTLE."

This friendly match took place on the Naval Ground with the following teams representing the above:—

R.E.—Brown (goal), Durrant, and Rose (Backs), Palmer, Udley, and Burton (Half-backs), Morgan, Brown, Pearson, Healey and Blackwell (Forwards).

H. M. S. "Thistle"—Dodd (goal), Gammon and Stevens (Backs), Oltor, G. J. and Namcaro (Half-backs), Crossey, Harris, Robertson, Omond and Price (Forwards).

The game resulted in an easy win for the Sappers. Practically all the time they attacked the Sailor's goal and the leather never remained long in the Engineer's territory. The R.E. scored four goals in the first half and added another two in the second. The game ended in six goals to nil. The scorers were:—Pearson, Healey and Brown.

ST. JOSEPH'S AND ELEVEN v. BUFFS BANDOYS.

The College and Eleven again met the Bandboys on Saturday at the Parade Ground. The boys did not come out although defeated time after time and on Saturday tables turned with the College a winner by one goal to nil after a hard struggle. This was a good practice for the College team as the matches for Schools' League are approaching soon and the St. Joseph's should do well if they continue at this rate. We would like to see them meet the Queen's college team—either a first or second eleven match—as the game would be an interesting one.

RUGBY.

The United Service met the H. K. F. C. in a friendly game of Rugby. The game was a fast and an interesting one throughout. The Service's combination was a strong one. The scorers were: United Service one goal one try; Hongkong Football Club one goal.

ORIORET.

POLICE v. REMNANTS.

This League match was played on the Police Ground on Saturday and resulted in a win for the "Remnants." The scores and analysis are:—

POLICE.

T. H. King, c. Waterhouse, b. Donnelly, 1
W. Pitt, c. H. Pitt, b. Donnelly, 6
P. True, b. Shields, 9
D. Kelly, b. Shields, 6
G. A. Woodcock, c. H. Pitt, b. Shields, 6
K. McLean, c. Waterhouse, b. Donnelly, 6
A. C. Lingay, run out, b. Waterhouse, 7
G. Hesley, c. Waterhouse, b. Shields, 6
W. Aspin, c. Waterhouse, b. Waterhouse, 15
J. H. Karr, not out, b. Waterhouse, 6
Extras, 2

BOWLING ANALYSIS.			
O.	M.	R.	W.
Shields,	3	1	21
Donnelly,	4	3	12
Waterhouse,	3	1	5
REMNANTS.			
M. Mass, b. Kerr,	0		
G. A. Cook, b. Pitt, b. Kerr,	6		
D. E. Dowdall, c. Pitt, b. Kerr,	10		
H. P. M. Roquette, c. Cooper, b. Kerr,	5		
A. H. Young, b. Woodcock,	11		
G. T. Hore, c. Cooper, b. King,	13		
W. Waterhouse, b. Pitt, b. King,	13		
W. E. Warburton, c. True, b. Woodcock,	13		
R. J. Saunders, not out,	8		
Extras,	2		
Total,	17		

BOWLING ANALYSIS.

O.	M.	R.	W.
Kerr,	5	—	120
Hoggart,	3	—	15
King,	6	—	24
McLean,	2	—	20
Kelly,	4	—	23
Woodcock,	2	—	13
PLAYERS.			
E. Pearce, b. Leith,	8		
A. E. Fowler, c. Wedd, b. Payne,	22		
H. D. Sharpe, c. Payne, b. Leith,	10		
A. P. Dashwood, b. Payne,	4		
W. G. D. Turner, c. Harris, b. Wedd,	14		
L. G. Baggett, c. Leith, b. Wedd,	23		
A. R. Sutherland, b. Wedd,	7		
R. E. O. Bird, not out,	13		
P. F. Long, c. Wedd, b. Payne,	7		
B. F. Chapman, c. Leith, b. Payne,	0		
R. Pestonji, c. Hitchcock, b. Leith,	1		
A. A. Olaxton, c. Hastings, b. Wedd,	16		
A. R. Lowe, c. Hancock, b. Hitchcock,	2		
Extras,	6		
Total,	159		

BOWLING ANALYSIS.

O.	M.	R.	W.
Wedd,	9	0	57
Payne,	13	1	35
Leith,	15	3	43
Hitchcock,	3	0	11
HILLS.			
F. Hitchcock, c. Pestonji, b. Bird,	19		
A. C. Elthorpe, b. Fowler, b. Bird,	5		
H. R. Phillips, c. Pestonji, b. Bird,	4		
J. M. Atkinson, c. Chapman, b. Bird,	0		
S. W. Payne, b. Bird,	10		
G. A. Hastings, b. Bird,	15		
H. Hancock, c. Paxton, b. Ceroy,	14		
G. E. Aubrey, c. Bird, b. Ceroy,	15		
M. Reader, Farris, b. Bird,	1		
P. G. Wedd, c. b. Pearce,	0		
H. D. Staple, b. Fo.	1		
A. C. Leith, c. Bird, b. Pearce,	4		
P. Jacks, not out,	0		
Extras,	21		
Total,	109		

BOWLING ANALYSIS.

O.	M.	R.	W.
Bird,	16	1	37
Pestonji,	2	0	5
Bagoal,	6	2	15
Payne,	8	1	38
Fowler,	1	1	0
Staff,			
Total,	109		

BOWLING ANALYSIS.

O.	M.	R.	W.
Bird,	16	1	37
Pestonji,	2	0	5
Bagoal,	6	2	15
Payne,	8	1	38
Fowler,	1	1	0
Staff,			
Total,	109		

CHINESE BOY KIDNAPPED.

EXTRADITION PROCEEDINGS AT THE M.C. STRACY.

Before Mr. E. R. Halifax at the Magistracy this afternoon, extradition proceedings were commenced against a Chinese for alleged kidnapping committed in Chinese jurisdiction. Mr. P. L. Denby, Sr., from the Crown Solicitor's office, prosecuted. Prisoner was undefended.

Mr. Denby stated that the defendant was charged with kidnapping a small boy nine years of age at Canton on the 9th June last. It seemed that the defendant was well-known to the boy and the late's relatives. Defendant met the boy in the street and told him he had obtained his mother's permission to take him to Hongkong. The boy trusted the defendant and came with him to Hongkong and on arrival was sent to Amoy. The grandmother and mother of the boy having made complaints and having traced the defendant to Amoy, the boy was recovered and delivered to his relatives. He did not wish to press the charge against the defendant, who admitted bringing the boy to Hongkong, though he denied that he kidnapped him but said that the boy is liable to be taken to Canton. The V. Ceroy at Canton was now demanding defendant's extradition. Both the defendant and the boy were Chinese subjects. Evidence was called and the case remanded.

HONGKONG-MANILA RUN.

S.S. "SIBERIA'S" RECORD.

All records for the Hongkong-Manila voyage were broken when the "Siberia" steamed into port yesterday, thirty-nine and a half hours out of Hongkong, says the "Advertiser" of 20th last. Exceptionally good weather for this time of the year was encountered on the China Sea, which accounts partly for the record run. Another reason may be found in the fact that Mr. R. P. Schwabe, general manager of the Pacific Mail Steamship Company, was one of the passengers. The "Siberia," however, has always been the greyhound of the Pacific Mail fleet. Some years ago, with Mr. Harrison as a passenger, she made the record run of 19 days land ten hours from Yokohama to San Francisco.

Events Coming.

Tuesday, 25th October.

Wednesday, 26th October.

Thursday, 27th October.

Friday, 28th October.

Saturday, 29th October.

Sunday, 30th October.

Monday, 31st October.

Tuesday

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO'S

Royal Mail Steamship Line.

"EXPRESS LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hong Kong, Shanghai, Nagasaki (through the Island Sea of Japan) Kobe, Yokohama, Victoria and Vancouver, B.C.

The only Line that maintains a Regular Schedule Service of 21 DAYS YOKOHAMA to VICTORIA, 21 DAYS HONGKONG to VICTORIA, SAVING 5 to 7 DAYS' OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B., &c.

(Subject to alteration).

Connecting with Royal Mail Atlantic Steamers.

From Hongkong.

From Quebec.

"EMPEROR OF CHINA"	FRIDAY, NOV. 15TH.
"MONTEAGLE"	TUESDAY, NOV. 8TH.
"EMPEROR OF INDIA"	SATURDAY, NOV. 19TH.
"EMPEROR OF JAPAN"	SATURDAY, DEC. 17TH.
"EMPEROR OF CHINA"	SATURDAY, JAN. 14TH.
"MONTEAGLE"	WEDNESDAY, JAN. 25TH.

"Emperor" Steamers will depart from Hongkong at 7 a.m. "Monteagle" 12 noon.

Each Trans-Pacific "Emperor" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. or Quebec with Atlantic Mail Steamer as shown above. The "Emperors of British" and "Emperors of Ireland" are magnificient vessels of 14,500 tons, Speed 22 Knots, and are regarded as second to none on the Atlantic. The "Emperors" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal ports in Canada, the United States and Europe, also Around the World.

HONGKONG to LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct Line).

Passengers for Europe have the option of going forward by my Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Servants Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families. Full particulars on application to Agents.

Through Passengers are allowed Stop over privileges at the various points of interest on route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG to LONDON. Intermediate on Steamers and 1st Class on Canadian and American Railways.

Via Canadian Atlantic Port.

Via New York.

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—
D. W. ERADDOCK, General Traffic Agent,
Corner Fodder Street and Paya (opposite Blake Pier).

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INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION).

For	Steamship	On
TIENTSIN VIA WEIHAIWEI	CHIPIHUNG*	WED'DAY, 26th Oct., Noon.
SHANGHAI via SWATOW	KWONGSANG†	THURSDAY, 27th Oct., D'light.
SHANGHAI, KOBE & MOJI	FOOKSANG†	FRIDAY, 28th Oct., Noon.
MANILA	LOONGSANG*	FRIDAY, 28th Oct., 4 P.M.
S'GAPORE, PENANG & CALQUETTA, KUTSANG*	MONDAY, 1st Nov., 5 P.M.	
MANILA	YUENSANG*	FRIDAY, 4th Nov., 4 P.M.

RETURN TOURS TO JAPAN (OCCURRING 24 DAYS).

The steamers *Kutsang*, *Yuenang* and *Footang* leave about every 3 weeks for Shanghai and returning via Kobe (Island Sea) and Moji to Hongkong.

These vessels have all modern improvements and are fitted throughout with Electric Light.

A duly qualified surgeon is also carried.

Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

Taking Cargo on through Bills of Lading to Yungtung Ports, Chioo, Tientsin & Newchwang.

Taking Cargo on through Bills of Lading to Kudat, Lahad, Dati, Simporna, Tawau, Usukan, Jesselton and Labuan.

For Freight or Passage, apply to—
JARDINE MATHERON & CO., LTD.

Telephone No. 215.

Hongkong, 24th October, 1910.

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General Managers.

SAILINGS SUBJECT TO ALTERATION.

FOR STEAMERS TO SAIL.

MANILA	TEAM	25th Oct., 4 P.M.
ILOIL & CEBU	BUNGKANG	26th " 4 P.M.
SWATOW, CHEFOO & TIENTSIN	HUICHOW	27th " 4 P.M.
SHANGHAI	CHIRMAN	27th " 4 P.M.
MANILA	TAMING	1st Nov., 4 P.M.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, twice Weekly.

S.S. "LINTAN" and S.S. "SANU".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A duly qualified Doctor is carried. REDUCED FARES.

Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloon.

SHANGHAI LINE.

FAST SCHEDULE TWIN-SCREW STEAMERS (Asia, China, Linen, China), with excellent passenger accommodation, Electric Light throughout and Electric Fans in Staterooms and Dining Saloon, leave Hongkong for Shanghai direct every Tuesday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailing. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers land passengers at Shanghai, avoiding the inconvenience of transhipment at Woosung.

Fares—\$45 single, \$80 return.

For Freight or Passage, apply to—
BUTTERFIELD & SWIBB,

Agents.

Telephone No. 1.

Hongkong, 24th October, 1910.

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CHINA AND MANILA

STEAMSHIP COMPANY, LIMITED.

Steamship	Tons	Captain	For	Sailing Date.
SAVIO	8,460	A. Fraser	MANILA	SATURDAY, 29th Oct., 11 Noon.

For Freight or Passage, apply to—
SHewan Tomes & CO.

Agents.

Hongkong, 24th October, 1910.

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SAVIO

MANILA

SATURDAY, 29th Oct., 11 Noon.

A. Fraser

MANILA

SATURDAY, 29th Oct., 11 Noon.

RUBBER INDIA'S RETURNS.

	Aug	Sep	Total
Allagar	2,550	2,670	5,220
Alo Pongen	2,379	2,628	5,007
Alma	1,000	1,100	2,100
Anglo Malay	52,684	50,116	102,800
Ayer Kening	395	320	715
Ayer Molak	1,610	8,900	10,510
Ayer Panas	1,050	2,570	3,620
Balgowali	8,000	7,05	15,055
Batu Rabit	1,200	1,300	2,500
Banteng	3,400	4,33	7,737
Batu Caves	15,807	8,545	24,352
Batu Tiga	8,315	9,602	18,917
Betam	12,000	7,543	19,543
Bikam	2,500	3,145	5,645
Bish	1,100	1,675	2,775
Bukit Kajang	5,553	5,593	11,146
Bukit Rajah	35,907	27,015	62,922
Bukit Liatang	4,000	4,700	8,700
Bukit Timah	873	1,422	2,295
Bukit K. B.	361	991	1,352
Carry United	12,250	11,250	23,500
Castaled	4,579	5,047	9,626
Changkat Serdang	3,861	23,447	27,308
Changkat Salak	1,500	2,157	3,657
Chang	950	950	1,900
Cicily	78,166	164,35	242,521
Consolidated Malay	23,000	26,000	49,000
Caledonia	2,400	2,385	4,785
Chernosse	93,90	258,100	351,000
Damansara	6,500	48,750	55,250
Edinburgh	17,058	9,348	26,406
Federated (Selangor)	53,100	54,45	107,555
F.M.S. Rubber	22,000	23,000	45,000
Gedong	2,001	2,332	4,333
Gicassay	4,788	4,784	9,572
Gicashel	10,074	9,80	19,874
Golden Hope	86,533	86,533	173,066
Golconde	10,300	20,800	30,800
Hal Kue	590	720	1,310
Harpandes	11,000	12,000	23,000
Haytor	618	967	1,585
Heewood	1,100	4,009	5,109
High. & Lowlands	39,847	43,173	83,020
Inch Kenneth	10,211	12,860	23,071
Indragiri	86	3,666	4,552
Jimb	100	300	400
Juga	10,018	51,072	61,090
Jabong	20,170	21,880	42,050
Kapar Para	80,708	80,708	161,416
Kamung	8,880	8,940	17,820
Kempsey	3,950	4,099	8,049
Kepong	4,500	21,729	26,229
Klebang	353	483	836
Kota Tinggi	3,098	3,098	6,196
Kuala Klang	13,411	13,411	26,822
Kurau	3,001	3,141	6,142
Kutan Rob, Est.	3,870	21,717	25,587
Kuala Lumpur	47,280	49,216	96,496
Labe	15,416	20,648	35,064
Lamadron	31,106	31,007	62,113
Ledbury	10,038	10,633	20,671
Llogg	73,500	75,000	148,500
London Asiatic	17,018	18,678	35,696
Malaka Plada	351	337	688
Malacca Plant	27,000	33,000	60,000
Marton	2,250	2,178	4,428
New Serendah	605	1,020	1,625
New Singapore	60	160	220
North Hummock	35,610	35,610	71,220
Nova Scotia	16,300	17,500	33,800
Pajam	3,500	18,800	22,300
Patingal	18,000	27,054	45,054
Pegoh	3,800	5,204	9,004
Pengkalan Durian	835	8,150	9,985
Perak Plant	15,000	85,446	100,446
Per Dickson	785	4,244	5,029
Radella	1,017	5,270	6,287
Rebilia	5,270	5,270	10,540
Ribu Rubber	5,707	6,679	12,386
Rubana	18,500	20,000	38,500
Ratacul	2,000	3,050	5,050
Riber Growers Assn	3,910	23,937	27,847
St. Helena	105	630	735
Sangat	7,700	6,415	14,115
Sulab	7,066	8,073	15,139
Sangal Choh	4,830	31,060	35,890
Sangal Kapar	115,600	115,600	231,200
Sandycroft	0,301	58,885	59,186
Seafeld	18,671	21,649	38,320
Selangor	20,154	24,682	44,834
Saremban	31,538	24,682	56,220
Sambawang	663	2,460	3,023
Sanawang	6,646	8,386	15,032
Shalford	11,000	11,700	22,700
Spore & Jokoh	2,553	13,665	16,218
Singapore Para	5,060	5,275	10,335
Straits Rubber	10,100	15,670	25,770
Singal Salak	3,700	17,886	21,586
Scorai Way	7,063	27,851	34,914
Singal Chumor	—	1,650	1,650
Saport	—	870	870
Tambak	1,174	1,129	2,303
Tanjong Malim	1,300	900	2,400
Talok Anson	700	2,615	3,315
Tali Ayer	13,300	53,300	66,600
Trafalgar	275	294	574
Tremelby	6,500	27,663	34,163
Ulu Pandan	445	1,331	1,776
United Singapore	8,435	8,435	16,870
United Sumatra	4,630	5,350	20,088
Vallabrosa	—	35,700	38,437
	Aug	Sep	Total
Allagar	2,550	2,670	5,220
Alo Pongen	2,379	2,628	5,007
Alma	1,000	1,100	2,100
Anglo Malay	52,684	50,116	102,800
Ayer Kening	395	320	715
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Ayer Panas	1,050	2,570	3,620
Balgowali	8,000	7,05	15,055
Batu Rabit	1,200	1,300	2,500
Banteng	3,400	4,33	7,737
Batu Caves	15,807	8,545	24,352
Batu Tiga	8,315	9,602	18,917
Betam	12,000	7,543	19,543
Bikam	2,500	3,145	5,645
Bish	1,100	1,675	2,775
Bukit Kajang	5,553	5,593	11,146
Bukit Rajah	35,907	27,015	62,922
Bukit Liatang	4,000	4,700	8,700
Bukit Timah	873	1,422	2,295
Bukit K. B.	361	991	1,352
Carry United	12,250	11,250	23,500
Castaled	4,579	5,047	9,626
Changkat Serdang	3,861	23,447	27,308
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High. & Lowlands	39,847	43,173	83,020
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Indragiri	86	3,666	4,552
Jimb	100	300	400
Juga	10,018	51,072	61,090
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Kapar Para	80,708	80,708	161,416
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Kempsey	3,950	4,099	8,049
Kepong	4,500	21,729	26,229
Klebang	353	483	836
Kota Tinggi	3,098	3,098	636
Kuala Klang	13,411	13,411	26,822
Kurau	3,001	3,141	6,142
Kutan Rob, Est.	3,870	21,717	25,587
Kuala Lumpur	47,280	49,216	96,496
Labe	15,416	20,648	35,064
Lamadron	31,106	31,007	62,113
Ledbury	10,038	10,633	20,671
Llogg	73,500	75,000	148,500
London Asiatic	17,018	18,678	35,696
Malaka Plada			

SHARE QUOTATIONS

Supplied by Messrs. E. S. Kadoorie & Co., Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS	NO. OF SHARES	VALVE	PAID UP.	POSITION AS PER LAST REPORT		LAST DIVIDEND	APPROXIMATE RETURN AT PRESENT PERCENT BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS
				RESERVE	AT WORKING ACCOUNT			
BANKS								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000 \$1,000,000 \$500,000	\$2,019,300	5% for first half year ending 30th June 1/2-1910	5%	500 sellers 2,600 10/-
National Bank of China, Limited	99,925	47	40	\$1,500,000 \$1,000,000 \$500,000	\$3,055,512	5% (London 3/6) for 1909	—	181 buyers
MARINE INSURANCE								
Canton Insurance Office, Limited	10,000	\$150	\$50	\$1,500,000 \$1,000,000 \$500,000	none	5% for 1909	5%	475 ex div.
North China Insurance Company, Limited	10,000	45	45	\$1,500,000 \$1,000,000 \$500,000	Tls. 105,10	Final div. of 7 1/2% for 1909 making 15% in all	5%	Tls. 115
USUAL INSURANCE SOCIETY OF CANTON LIMITED								
Yau-tze Insurance Association, Limited	12,000	\$100	\$60	\$1,500,000 \$1,000,000 \$500,000	\$1,77,632	Final of \$20 per share, making to all \$30 per share for 1908 and interim dividend and of \$20 per share for 1909	—	240
FIRE INSURANCE								
China Fire Insurance Company, Limited	20,000	\$100	\$50	\$1,500,000 \$1,000,000 \$500,000	\$4,8400	5% and bonus 5% for 1908	7%	515 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$150	\$50	\$1,500,000	none	5% for 1909	8%	510 buyers
SHIPPING								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	\$1,500,000 \$1,000,000 \$500,000	Dr. 53,77	5% for 1908	—	310 sellers
Douglas Steamship Company, Limited	30,000	35	35	\$1,500,000 \$1,000,000 \$500,000	none	2% for year ending 30th June 1910	—	310 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd	80,000	\$15	\$15	\$1,500,000 \$1,000,000 \$500,000	134,310	Dividend of \$12 for 1909	7 1/2%	310 buyers
Indo-China Steam Navigation Co., Ltd. (Prefixed) Do. (Deferred)	60,000	25	25	\$1,500,000 \$1,000,000 \$500,000	117,512	50/- for 1907 on Preference shares only @ ex 1/3/1910-5% 1/4% per annum	—	310
"Shell" Transport and Trading Company, Limited	2,000,000	41	41	\$1,500,000 \$1,000,000 \$500,000	1,192,934	Final div. of 2 1/2 per share (Coupon 14) making 14 1/2 per share for 1909 and an int. div. of 1/4 per share for 1910	5%	81,6 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$10	\$1,500,000 \$1,000,000 \$500,000	21,150	1/4 dividend of 7 1/2% for 1909 making 10 1/2% for 1910	5%	310 sellers
REFINERIES								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$1,500,000 \$1,000,000 \$500,000	Dr. 52,090	5% for half year ending 30th June 1910	5%	5145 sellers
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. 51,591	5% for 1909	—	515
MINING								
Chinese Engineering and Mining Company, Ltd.	1,000,000	1	1	\$1,500,000 \$1,000,000 \$500,000	Dr. 15,812	Interim of 1/6 for 1910 (Coupon No. 14)	5%	Tls. 15 1/2 & 16 1/2
Headwaters Mining Company	60,000	Ps. 10	Ps. 10	none	none	First year	Ps. 10	—
Raub Australasian Gold Mining Company, Limited	150,000	41	41	\$1,500,000 \$1,000,000 \$500,000	14,178	5% per share 1/6th dividend	5%	67 sellers
Oriental Consolidated Mining Co., Ltd.	50,000	G 10	G 10	none	none	Final of Gold \$0.65 for 1909 in all G \$0.75	30/-	—
Docks, WHARVES & GODOWNS	500,000	—	—	—	—	—	—	—
Fanwick (Geo.) & Co., Limited	18,000	\$15	\$15	\$1,500,000	Dr. 58,450	5% for year ending 31st Dec. 1909	5%	59 sellers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$50	\$50	\$1,500,000 \$1,000,000 \$500,000	5205,547	5% for 1909	4 1/2%	514
Hongkong and Whampoa Dock Company, Ltd.	30,000	\$50	\$50	\$1,500,000 \$1,000,000 \$500,000	512,712	5% for half year ended 30th June 1910	—	514
Shanghai & Dock and Engineering Co., Ltd.	Tls. 55,700	Tls. 100	Tls. 100	\$1,500,000	Tls. 1,00,000	Final of Tls. 51 making Tls. 6 in all for year 1904-1910	8%	Tls. 72
Shanghai and Hongkew Wharf Company, Limited	35,000	Tls. 100	Tls. 100	\$1,500,000 \$1,000,000 \$500,000	Tls. 9,821	Interim of Tls. 3 for 1910	7%	Tls. 108
LANDS, HOTELS & BUILDINGS								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	\$1,500,000 \$1,000,000 \$500,000	Tls. 4,314	5% for year ending 30th June 1910	5%	5145 sellers
Central Stores, Limited	50,000	Tls. 123	Tls. 123	\$1,500,000 \$1,000,000 \$500,000	51,404	5% on old shares \$1.50 on new shares for half year ending 30th June 1910	5%	5145 sellers
Hongkong Hotel Company, Limited	12,000	850	850	\$1,500,000 \$1,000,000 \$500,000	51,372	Interim of \$3 for 1910	7%	5145 sellers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$1,500,000 \$1,000,000 \$500,000	51,404	45 cents for 1909	5%	5145 sellers
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$1,500,000 \$1,000,000 \$500,000	51,404	5% for 1909	5%	5145 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	none	none	—	—	—
Shanghai Land Investment Company, Limited	75,000	Tls. 50	Tls. 50	\$1,500,000 \$1,000,000 \$500,000	51,404	Interim of Tls. 3 for 1910	6 1/2%	Tls. 112 sellers
West Point Building Company, Limited	12,500	\$50	\$50	none	none	Interim of \$1.50 for 1910	6 1/2%	519
COTTON MILLS								
Two Cotton Spinning and Weaving Company, Ltd.	20,000	Tls. 50	Tls. 50	\$1,500,000 \$1,000,000 \$500,000	Tls. 12,991	Tls. 11 for year ending 31st Dec. 1909	8 1/2%	5145 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$50	\$50	\$1,500,000 \$1,000,000 \$500,000	52,000	50 cents for year ending 31st Dec. 1909	5%	5145 sellers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	none	512,700	Tls. 7 1/2 for year ending 30th June 1910	10%	514
Lakou-kang-nou Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	512,700	Tls. 6 for 1909	10%	514
Sky Oké Cotton Spinning Company, Limited	2,000	Tls. 100	Tls. 100	none	512,700	Tls. 3 for 1909	17 1/2%	512 200 buyers
MISCELLANEOUS								
Bell's Asbestos Eastern Agency, Limited	8,000	12/6	12/6	\$1,500,000	2,048	15% per share for 1909	6 1/2%	514 sellers
China-Hornoe Company, Limited	60,000	512	512	\$1,500,000	NIL	60 cents for 1909	5%	514 sellers
China Light and Power Company, Limited	50,000	512	512	\$1,500,000	50,242	60 cents for year ended 31st Dec. 1909	—	—
China Provident Loan & Mortgage Company, Ltd.	50,000	512	512	\$1,500,000	2,002	60 cents for 1909	10%	514
Dairy Farm Company, Limited	40,000	7/1	56	\$1,500,000	51,393	5% for year ending 31st Dec. 1909	7 1/2%	514 sellers
Green Island Cement Company, Limited	400,000	512	512	\$1,500,000	54,590	Interim of 15 cents per share for 1910	12%	514 sellers
H. Price & Company, Limited	12,000	512	512	\$1,500,000	56,707	1% per cent v/s. \$2.40 for 1909	12%	514 sellers
Hongkong Electric Company, Limited	60,000	512	512	\$1,500,000	51,708	A dividend of \$2.20 per share and a bonus of 10 cents per share for year and 28.2.1910	6%	514 sellers
Hongkong Ice Company, Limited	5,000	512	512	\$1,500,000	51,625	Interim of \$1 per share for 1910	6 1/2%	514 sellers
Hongkong Rose Manufacturing Company, Ltd.	60,000	512	512	\$1,500,000	51,576	Interim of \$1 per share for 1910	6 1/2%	514 sellers
Maa-tschappij tot Mijns, Bosch, en Landbouwza- ploten in Langkat, Limited	25,000	G 100	G 100	\$1,500,000 \$1,000,000	Tls. 147,100	3rd interim dividend of Tls. 15 making 15% all Tls. 17 1/2 for 1910	5%	Tls. 1,000
Peak Tramways Company, Limited	25,000	\$10	\$10	none	none	50 cents for fully paid shares and 10 cents on 51 paid shares for year ending 30th Dec.	5 1/2%	514 sellers
Peak Tramways Company (now)	50,000	\$10	\$10	none	none	50 cents for year ending 30th Dec.	5 1/2%	514 sellers
Philippine Company, Limited	75,000	\$10						